

भारत का राजपत्र **The Gazette of India**

प्रसाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उपखण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

CENTRAL BOARD OF DIRECT TAXES

NOTIFICATION

INCOME-TAX

New Delhi, the 29th February 1968

S.O. 813.—In exercise of the powers conferred by section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

(1) These rules may be called the Income-tax (Amendment) Rules, 1968.

(2) They shall come into force on the 1st day of April, 1968.

2. In rule 8A of the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in clause (d), the words, letters and figure "and a statement of particulars in Form No. 5A" shall be added at the end.

3. In the principal rules, in sub-rule (1) of rule 12, for the proviso, the following proviso shall be substituted, namely:—

"Provided that in the case of a person, not being a company or a co-operative society or a local authority, whose total income (as computed by such person)—

(i) does not exceed fifteen thousand rupees, or

(ii) exceeds fifteen thousand rupees but does not include any income chargeable to income-tax under the head "Profits and gains of business of profession, the return of income may be furnished in Form No. 3 and shall be verified in the manner indicated therein."

4. In Appendix II to the principal rules,—

- (i) for Form Nos. 1, 2 and 3, the following Forms shall be substituted, namely:—

“RETURN OF INCOME

FORM No. 1 (for Companies only)

G.I.R. No.

Income-tax Act, 1961

(To be filled in by Income-tax Office)

[Rule 12(1)(a)]

ASSESSMENT YEAR 19.....19Previous Year(s) ending.....

Name

Address

Whether resident or non-resident.....

PART I—STATEMENT OF TOTAL INCOME (See Note 1)

Head of Income		†Amount of income or loss (if none, write 'NONE') Show loss in Red Ink Rs.
*1	Interest on securities : (a) Government Securities (b) Others	
2	Income from House Property (Annexure A)	
3	Profits & Gains of Business or Profession :	
	Any income or loss from speculation business should be stated separately against (a), (b) & (c)	(a) Own business or profession (Annexure B) *(b) Share in the profits of a registered firm. *(c) Share in the profits of an unregistered firm or association of persons.
*4	Capital Gains : (a) relating to short-term capital assets. (b) relating to other capital assets : (i) lands or buildings or any rights therein; (ii) others :	
*5	Income from other Sources : (a) Dividends (b) Interest, other than interest on securities (c) Other items	
6	Aggregate of items 1 to 5	
	Deduct: Brought forward loss of earlier year(s) (See Note 2)	
	(a) arising in speculation business Rs.	
	(b) arising in any other business or profession Rs.	
	(c) relating to short term capital assets Rs.	
	(d) relating to other capital assets Rs.	
	BALANCE	
	Less : Amount deductible under Chapter VIA (as shown in Part II)	
	TOTAL INCOME	

†In the case of a resident company, particulars of foreign income, if any, should be given separately under each head.

*Give details on a separate sheet.

See page 156 for Notes.

PART II—DEDUCTIONS UNDER CHAPTER VI-A OF INCOME-TAX ACT, 1961.

(See Note 3)	Gross Amount	Qualifying amount	Rate % of deduction	Amount of Deduction
	1	2	3	4
*1 Donations (Sec. 80G)				
2 Profits & Gains from new industrial undertaking(s) mainly employing displaced persons, etc. (Sec. 80H)				
3 Profits & Gains from priority industries (Sec. 80I)				
4 Profits & Gains from newly established industrial undertakings or shops or hotel business (Sec. 80J)				
5 Dividends from new industrial undertakings or ships or hotels business (Sec. 80 K)				
6 Dividends from Indian companies (Sec. 80L)				
7 Dividends received :—				
(a) by a foreign company :				
(i) from a closely-held Indian company mainly engaged in any specified priority industry				
(ii) from any other domestic company;				
(b) by a domestic company from any domestic company (Sec. 80M)				
8 Dividends received by Indian company from certain foreign companies (Sec. 80N)				
9 Royalties etc., received by Indian company from certain foreign companies (Sec. 80 O)				
*10 Any other deduction				
11 Total Deduction (Carried to Part I)				

*Give details.

PART III—STATEMENT OF SUMS INCLUDED IN TOTAL INCOME IN RESPECT OF WHICH INCOME TAX IS NOT PAYABLE OR WHICH QUALIFY FOR REBATE OR DEDUCTION OF INCOME TAX.

Particulars	Amount
1 Interest on tax free securities (Sec. 86A)	
*2 Proportionate part of the tax payable by a registered firm. (Sec. 86(iv))	
*3 Share in the income of an unregistered firm or an association of persons, where tax has been paid or is payable by such firm or association (Sec. 86(iii) & (v))	
4 Dividends attributable to agricultural income of the company paying the dividends (Sec. 235)	
*5 Other items, if any.	
Total of Part III	

PART IV—SUMS NOT INCLUDED IN PART I AND CLAIMED TO BE NOT TAXABLE

Particulars	Amount	Reason why not taxable
Total of Part IV		

PART V—STATEMENT OF TAX DEDUCTED AT SOURCE AND ADVANCE TAX PAID

Tax deducted at source (Tax deduction certificates to be attached)		Advance tax paid	
Particulars	Amount of tax	Date of Payment	Amount
Interest on Securities			
Other Interest			
Dividends			
Any other Income			
TOTAL		TOTAL	

*Give Details.

PART VI—STATEMENT OF PARTICULARS RELEVANT FOR DETERMINING THE RATE OF TAX APPLICABLE, ETC.

	(Answer 'Yes' or 'No')
1 Is the company :—	
(i) an Indian company ?	
(ii) a foreign company which has made the prescribed arrangements for the declaration and payment of dividends within India ?	
(If the answer to either (i) or (ii) is 'Yes', then furnish further particulars as in Items 2 to 4).	
2 Is the company one in which the public are substantially interested or a subsidiary company referred to in S. 108 (b) ?	
(If the answer is 'Yes', then attach a statement in support of the claim).	
3 If the answer to item (2) is 'No', does the company claim to be covered by—	
(i) section 104(2)(iii) ?	
(ii) any notification issued under section 104(3) ?	
(iii) section 104(4)(a) ?	
(iv) section 104(4)(b) ?	
4 Is the company :—	
(i) a Banking company ?	
(ii) an Investment company ?	
(iii) a Trading company ?	

PART VII—STATEMENT OF OTHER PARTICULARS (*Not to be filled in by a foreign company which has not made the prescribed arrangements for the declaration and payments of dividends within India.*)

(a) Date of the annual general meeting before which the accounts of the previous year were laid	
(b) Amount of the dividend declared, if any, at the above general meeting	Rs. _____
(c) Amounts of dividends on equity capital, declared or distributed by the company during the previous year :—	
(i) declared at the general meeting held on	Rs. _____
(ii) distributed as interim dividend on	Rs. _____
(iii) distributed as dividend within the meaning of Sec. 2(22)(a), (b), (c) or (d) on	Rs. _____
Total of (i), (ii) and (iii)	Rs. _____

VERIFICATION

I.....son/daughter/wife of Shri.....
(Name in block letters)

.....being the..... of.....
(Name of father/husband) (designation)

.....solemnly declare that to the best of my
(Name of Company)
knowledge and belief the information given in this Return, and the Annexures
and Statements accompanying it, is correct and complete, that the amount of
total income and other particulars shown are truly stated and relate to all the
previous years relevant to the assessment year commencing on the 1st day of
April, 19.....

I further solemnly declare that no other income accrued or arose to or was
received by the company during the said previous years and that the company
had, during the said previous years, no other source of income.

I further declare that, in my capacity as.....
(designation)

I am competent to make this Return and verify it on behalf of the company.

Date.....

Signature of the Principal Officer

Place.....

IMPORTANT.—Before signing the verification, the signatory should satisfy
himself that the Return is correct and complete in every respect.

(Any person making a false statement in the Return shall be liable to prosecution
under section 277 of the Income Tax Act, 1961 and on conviction be punishable
with rigorous imprisonment which shall not ordinarily be for less than six
months and may extend to two years).

Notes.—1. If the income of any other person is includible in the total income
under section 60, 61, 62 or 63 of the Income-tax Act, 1961, such income
should also be shown separately in this Return under the appropriate heads.

2. Brought forward loss under each category may be claimed for set off
only to the extent of income of the same category included in the
aggregate of items 1 to 5.
3. Where a deduction under Chapter VIA has been claimed in the Return
of a firm or association of persons, no deduction in respect of the
same item shall be claimed in the Return of any partner of the firm
or member of the association.
4. All applicable entries and annexures must be filled in. If the space
is not sufficient, please attach separate sheets.

ANNEXURE A—INCOME FROM HOUSE PROPERTY

Serial No.	*Address of property	Gross annual value	Deduction from annual value		Net amount (Col. 3 <i>minus</i> Cols. 4 & 5)	Deductions					Net income/loss (Col. 6 <i>minus</i> Col. 11)
			Local taxes	Allowance for newly constructed property		Repairs	Collection charges	Interest on borrowings	Other items (Give details)	Total (Col. 7 to 10)	
I	2	3	4	5	6	7	8	9	10	11	12

*Also state where relevant—

(a) ~~share~~, if co-owner ;

(b) proportion *not* used for own business or profession.

Aggregate income/loss Rs.

Less share of other co-owner(s) Rs.

Balance carried to Part I of the return Rs.

ANNEXURE "B"—SECTION I

Particulars of Profits and Gains of business or Profession for the previous year ended 19....

1 Profit or Loss as per Profit and Loss Account (Show Loss in Red Ink)	Rs.
ADD : (Deduct if the above figure is a loss)	
2 Losses of earlier years debited in Profit & Loss Account	
3 Any taxable profit or gain not included above	
4 Reserve for bad debts	
5 Reserves or provisions, not deductible	
6 Interest credited to reserve or other funds	
7 Expenditure of the nature of charity or presents	
8 Income Tax, Surtax, Penalty, etc.	
9 Expenditure of the nature of Capital Expenditure	
10 Depreciation and/or development rebate.	
11 Repairs and insurance of assets used partly for the purpose of the business or profession	
12 Expenditure on scientific research or sums paid to any scientific research association, etc.	
13 Sums not deductible u/s 40 (a)	
*14 (a) Expenses and allowances referred to in Sec. 40(c) (i) & (ii) (b) Expenditure not deductible u/s 40 (c) (iii)	
15 Entertainment expenditure exceeding the amount admissible u/s 37(2) or (2A)	
*16 Expenditure on advertisements, guest house or travelling exceeding the amount admissible u/s 37(3) read with Rule 6A, 6B, 6C and 6D of the Income Tax Rules, 1962	
*17 Other Expenditure not allowable u/s 28 to 44	
18 Loss on sale of assets as per books	
*19 Amount of profits chargeable under :— (a) Sec. 41(2) (Terminal charge) (b) Sec. 41(1), (3) and (4)	
20 Amount allowable to a Banking Company u/s 20 (1)	
Total of items 1 to 20 (carried forward)	

*Give details.

21 Total of items 1 to 20 brought forward	Rs.
DEDUCT : (<i>Add, if the above total is a negative figure</i>)	
*22 Income chargeable under heads other than "Profits & Gains of business or profession", or which has already been charged to tax in an earlier year	
23 Repairs and insurance of assets used partly for the purposes of the business or profession claimed as reasonable under Sec. 38(2) excluding amount referred to in Sec. 40(c)	
24 Expenses and allowances (other than depreciation), claimed as reasonable under Sec. 40 (c) (i) & (ii)	
25 Admissible depreciation including unabsorbed depreciation	
*26 Terminal allowance under Sec. 32 (iii)	
27 Rehabilitation allowance (Sec. 33B.)	
*28 Expenditure on Scientific Research or sums paid to scientific research association etc., to the extent admissible under Sec. 35	
*29 Part of capital expenditure on patents or copyrights admissible under Sec. 35 A.	
*30 Part of capital expenditure on family planning admissible under Sec. 36(i)(ix)	
31 Profit on sale of assets as per books	
*32 Any other allowable expenditure	
*33 Development rebate admissible (Sec. 33)	
34 Development allowance admissible (Sec. 33A)	
(Give details in Form No. 5A)	
35 Total of items 22 to 34	
36 Net profit (or loss) carried to Part I of the return (items 21 <i>minus</i> item 35).	

*Give details on a separate sheet.

Notes.—1. If the accounts are kept on the mercantile system of accounting, a copy of the Manufacturing account or Trading Account, the Profit and Loss Account and Balance Sheet **must** be attached. If the accounts are kept on any other system, a description of the system should be given and a copy of any statement which corresponds to the Profit & Loss Account and Balance Sheet in the mercantile accounting system **must** be attached.

A copy of the Auditor's Report under Section 227 of the Companies Act, 1956 **must** also be attached.

2. Where the company has speculation business, besides any other business or profession, particulars as at items 1 to 36, so far as may be relevant, should be furnished separately in respect of the speculation business.

ANNEXURE B—SECTION 2—DEPRECIATION AND DEVELOPMENT REBATE

Statement of particulars required under Section 34(1)

Serial No.	Description of assets	(i) Written down value of existing assets; (ii) Actual cost of additions, alterations, etc.	Period of user (Classify as A, B or C)*	Written down value of assets, sold, discarded etc.	Net Amount (Col. 3 minus Col. 5)	Prescribed rate of depreciation (%)	No. of days worked, Double Shift only/ Triple Shift **	Initial/ Normal Depreciation claimed @	Extra Shift allowance claimed, Double Shift/ Triple Shift **	Development Rebate claimed (also indicate rate %)	Remarks
1	2	3	4	5	6	7	8	9	10	11	12

Total

*A—180 days or more.

B—More than 30 days but less than 180 days.

C—30 days or less.

**Prefix D.S./T.S.

@Prefix I.D./N.D.

Total Depreciation claimed [Col.

9+10]

Rs.

Total Development rebate claimed

(Col. 11)

Rs.

ANNEXURE C

Return of Particulars to be furnished under section 133 of the Income-tax Act, 1961

Particulars of persons to whom the Company has paid in the previous year(s) rent, interest, commission, royalty, brokerage or annuity (not being an annuity taxable under the head "Salaries") exceeding Rs. 400 and particulars of all such payments.

Sl. No.	Name and Address of payee	Nature of payment	Amount paid	Date of payment	In the case of payment to a non-resident, whether tax has been deducted at source and paid to the credit of the Central Government.
1	2	3	4	5	6

NOTES.—1. Where the Company is a trustee or agent, particulars of the names and addresses of the persons for or of whom the company is trustee or agent should be furnished separately.

2. A dealer, broker or agent of any person concerned in the management of a Stock or Commodity Exchange should furnish a statement of the names and addresses of all persons to whom he or the Exchange has paid in the previous year any sum or aggregate sums (a) in excess of Rs. 2,000 by way of "difference" and, (b) in excess of Rs. 10,000 in connection with the transfer, whether by way of sale, exchange or otherwise, of assets, or on whose behalf or from whom he or the Exchange has received any such sum, together with particulars (amount, date etc.), of all such payments and receipts.

3. Where the Company is not one in which the public are substantially interested or a subsidiary company of such a company (where more than 50 per cent of the equity share capital of the subsidiary company is held by the holding company), a statement of the gifts made by the Company during the previous year(s) should be furnished separately, giving the name(s) and address(es) of the donee(s), date(s) of gift(s), particulars of property gifted and its value.

RETURN OF INCOME

FORM NO. 2 (for persons other than Companies)

G.I.R. No.

Income-tax Act, 1961

(To be filled in by Income-tax Office)

[rule 12(1)(b)]

ASSESSMENT YEAR 19.....19.....

Previous year(s) ending

Name

Address : Office.....

Residence.....

Status (Individual, H.U.F., etc.)

Whether resident/resident but not ordinarily resident/non-resident

FOR RESIDENT INDIVIDUALS ONLY

Whether married Yes/No.

No. of dependent children.....

PART I—Statement of Total Income (See Note 1)

Head of Income		Amount of income or loss (if none, write 'NONE'). Show loss in Red Ink.
		Rs.
1	Salaries (Annexure 1)	
*2	Interest on Securities :	
	(a) Government Securities	
	(b) Others	
3	Income from House Property (Annexure 2)	
4	Profits & Gains of Business or Profession :	
	Any income or loss from speculation business should be stated separately against (a), (b) & (c)	(a) Own business or profession (Annexure 3) *(b) Share in the profits of a registered firm. *(c) Share in the profits of an unregistered firm or association of persons or body of individuals.
*5	Capital Gains :	
	(a) Relating to short term capital assets	
	(b) Relating to other Capital assets :	
	(i) lands or buildings or any rights therein	
	(ii) others	
*6	Income from other Sources :	
	(a) Dividends	
	(b) Interest other than interest on securities	
	(c) Annuity or commuted value of annuity (Sec. 280-D)	
	(d) Other items	
7	Aggregate of items 1 to 6	
Deduct : Brought forward loss of earlier year(s) (See Note 2)		
	(a) arising in speculation business	Rs.
	(b) arising in any other business or profession	"
	(c) relating to short term capital assets	"
	(d) relating to other capital assets	"
BALANCE		
Less :		
	(i) Amount deductible under Chapter VIA (as shown in Part II)	
	(ii) Amount of Annuity Deposit to be deducted under Sec. 280-O (See Note 3)	
TOTAL INCOME		

†In the case of a resident assessee, particulars of foreign income, if any, should be given separately under each head.

*Give details on a separate sheet.

See Page 166 for Notes.

PART II—DEDUCTIONS UNDER CHAPTER VIA OF INCOME TAX ACT, 1961

(See Note 4)	Gross amount	Qualifying amount	Rate % of deduction	Amount of deduction
	1	2	3	4
*1. Life insurance premiums, contributions to provident fund, etc. (Sec. 80C)				
2. Expenditure on medical treatment of handicapped dependents (Sec. 80D)				
3. Payments for securing retirement annuities (Sec. 80E)				
4. Educational expenses incurred by a resident non-Indian citizen (Sec. 80F)				
*5. Donations (Sec. 80G)				
6. Profits and gains from new industrial undertakings mainly employing displaced persons etc. (Sec. 80H)				
7. Profits and gains from newly established industrial undertakings or ships or hotel business (Sec. 80J)				
8. Dividends from new industrial undertakings or ships or hotel business (Sec. 80K)				
9. Dividends from Indian companies (Sec. 80L)				
10. Income of co-operative societies (Sec. 80P)				
11. Dividends from co-operative societies (Sec. 80Q)				
12. Remuneration from certain foreign sources in case of professors, teachers, etc. (Sec. 80R)				
13. Compensation for termination of managing agency etc. (Sec. 80S)				
14. Long-term capital gains relating to (i) Lands or buildings or any rights therein (ii) Other assets (Sec. 80T)				
*15. Any other deduction				
16. Total deduction (Carried to Part I)				

PART III—Statement of sums included in total income in respect of which income tax is not payable or which qualify for rebate or deduction of Income-tax.

Particulars	Amount
1. Interest on tax free securities (Sec. 86A)	
*2. Proportionate part of the tax payable by a registered firm [Sec. 86(iv)]	
*3. Share in the income of an unregistered firm or an association of persons or a body of individuals, where tax has been paid or is payable by such firm, association or body [Sec. 86(iii) & (v)]	
4. Dividends attributable to agricultural income of the company paying the dividends (Sec. 235)	
*5. Other items, if any	
TOTAL of Part III	

*Give details.

PART IV—Sums not included in Part I and claimed to be not taxable.

Particulars	Amount	Reason why not taxable
TOTAL of Part IV		

PART V—Statement of Tax deducted at source and advance tax paid.

Tax deducted at source (Tax deduction certificates to be attached)		Advance tax paid	
Particulars	Amount of tax	Date of payment	Amount
Salaries			
Interest on securities			
Other Interest			
Dividends			
Any other income			
TOTAL		TOTAL	

PART VI—Statement of Particulars Required under Section 139(6).

(a) Particulars of business or profession carried on by the assessee

(i) Address of the principal place of business or profession in India

(ii) Address(es) of Branch(es)

(b) To be filled in by Hindu undivided families Only

Sl. No.	Names of members of the family at the end of the previous year, who were entitled to claim partition	Relationship to 'Karta'	Age at the end of the previous year	Remarks
1.				
2.				
3.				
4.				

(c) To be completed where the assessee is a firm/association of persons/body of individuals/partner in a firm/member of association or body/minor admitted to benefit of partnership.

Name and address of the firm/association of persons/body of individuals	Name of each partner/minor member	State if any partner/minor is spouse/child of any other partner	Address of the partner/minor member	Extent of share in the firm/association of persons/body

IMPORTANT:—Where the assessee is a firm seeking continuance of registration granted for an earlier assessment year, a declaration should be attached in Form No. 12.

VERIFICATION

I.....son/daughter/wife of Shri.....
(Name in block letters)

....., solemnly declare that to the best of my knowledge and belief the information given in this Return and the Annexures and Statements accompanying it is correct and complete, that the amount of total income and other particulars shown are truly stated and relate to all the previous years relevant to the assessment year commencing on the 1st day of April, 19.....

I further solemnly declare that no other income accrued or arose to or was received by me/the family/the firm/the co-operative society/the association of persons/the body of individuals/the local authority/.....during the said previous years and that I/the family/the firm/the co-operative society/the association/the body of individuals/the local authority/.....had, during the said previous years, no other source of income.

I further declare that I am making this return in my capacity as.....of.....and that I am competent to make this Return and verify it.

Date.....

Signature.

Place.....

IMPORTANT—Before signing the verification, the signatory should satisfy himself that the return is correct and complete in every respect.

(Any person making a false statement in the Return shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable

with rigorous imprisonment which shall not ordinarily be for less than six months and may extend to two years).

Notes.—1. If the income of any other person is includible in your total income under the provisions of sections 60, 61, 62, 63 or 64 of the Income-tax Act, 1961, such income should also be shown separately in this return under the appropriate heads.

2. Brought forward loss under each category may be claimed for set off only to the extent of income of the same category included in the aggregate of items 1 to 6.
3. Attach the counterfoils of Annuity Deposit Certificates and Statement in Form 'E' under the Annuity Deposit Scheme, 1966.
4. Where a deduction under Chapter VIA has been claimed in the Return of a firm, association of persons or body of individuals, no deduction in respect of the same item shall be claimed in the Return of any partner of the firm or member of the association or body.
5. All applicable entries and annexures must be filled in. If the space is not sufficient, please attach separate sheets.

ANNEXURE I—SALARIES

1. Name and address of the Employer.....	Rs.
2. Total amount of salary, wages, etc., including cash allowance to the extent these are not exempt from tax	
3. Value of accommodation provided by the employer free of rent or at a concessional rent	
4. Perquisite value of motor car or other conveyance provided by the employer .	
5. Perquisite value of domestic or personal services etc., provided by the employer.	
6. Any other amount chargeable under 'Salaries' (Give details)	
GROSS SALARY .	

*Details regarding conveyance		Deduct expenditure on	Rs.
Make.....HP.....		(a) Books [Sec. 16(i)]	
Date of purchase.....		(b) Entertainment [Sec. 16 (ii)]	
Actual Cost Rs.....		(c) Profession tax, etc. [Sec. 16(iii)]	
Expenditure on Maintenance	Rs.	(d) Conveyance* [Sec. 16(iv)]	
Amount representing Wear and Tear	Rs.	(e) Other items, if any (give details) [Sec. 16(v)]	
TOTAL,	Rs.		
Amount attributable to user for employment	Rs.	Net income under the head 'Salaries'	

*An employee receiving conveyance allowance is *not* entitled to this deduction.

ANNEXURE 2—INCOME FROM HOUSE PROPERTY

Serial No.	*Address of property	Gross annual value	Deductions from annual value		Net Amount (Col. 3 minus Cols. 4 & 5)	Deductions					Net income/loss (Col. 6 minus Col. 11)
			Local Taxes	Allowance for newly constructed property/self-occupied property		Repairs	Collection charges	Interest on borrowings	Other items (Give details)	Total (Col. 7 to 10)	
I	2	3	4	5	6	7	8	9	10	11	12

Aggregate income/loss Rs.
Less share of other co-owner(s) Rs.
Balance carried to part I of the return Rs.

*Also state, where relevant—

- (a) share, if co-owner.
- (b) proportion *not* used for own business or profession.

ANNEXURE 3—SECTION I

Particulars of Profits and Gains of Business or Profession for the previous year ended
19.....

1. Profit or loss as per profit and loss account , (Show loss in Red Ink)	Rs.
ADD (Deduct, if the above figure is a loss)	
2. Losses of earlier years debited in Profit & Loss Account	
3. Any taxable profit or gain not included above	
4. Reserve for bad debts	
5. Reserves or provisions, not deductible	
6 Interest credited to reserve or other funds	
7. Expenditure of the nature of charity or presents	
8. Income-tax, penalty, etc.	
9. Expenditure of the nature of Capital expenditure	
10. Depreciation and/or development rebate	
11. Repairs and insurance of assets used partly for the purpose of the business or profession	
12 Expenditure on scientific research or sums paid to any scientific research association etc.	
13. Sums not deductible under Sec. 40(a)	
14. Interest, salary, commission etc., to partners [Sec. 40(b)]	
15. Entertainment expenditure exceeding the amount admissible under Sec. 37(2A)	
*16. Expenditure on advertisements, guest house or travelling exceeding the amount admissible under Sec. 37(3) read with Rules 6A, 6B, 6C and 6D of the Income-tax Rules, 1962	
*17. Other expenditure not allowable under Sec. 28 to 44	
18. Loss on sale of assets as per books	
*19. Amount of profits chargeable under—	
(a) Sec. 41(2) (Terminal charge)	
(b) Sec. 41(1)(3) & (4)	
20. Total of items 1 to 19 (carried forward)	

*Give details,

20.	Total of items 1 to 19 brought forward
	<i>Deduct (Add, if the above total is a negative figure)</i>
21.	Income chargeable under the heads other than "Profits and gains of business or profession", or which has already been charged to tax in an earlier year .
22.	Repairs and insurance of assets used partly for the purposes of the business or profession claimed as reasonable under Sec. 38(2)
23.	Admissible depreciation including unabsorbed depreciation
*24.	Terminal allowance under Sec. 32(1)(i)
25.	Rehabilitation allowance (Sec. 33B)
*26.	Expenditure on scientific research or sums paid to scientific research association etc. to the extent admissible under Sec. 35
27.	Part of Capital expenditure on patent or copyrights admissible under Sec. 35A .
28.	Profit on sale of assets as per books
*29.	Any other allowable expenditure
*30.	Development rebate admissible (Sec. 33)
31.	Development allowance admissible (Sec. 33A) (Give details in form No. 5A). .
32.	Total of items 21 to 31
33.	NET PROFIT (OR LOSS) CARRIED TO PART I OF THE RETURN (Item 20 <i>minus</i> item 32)

*Give details on separate sheet.

NOTES.—1. If the accounts are kept on the mercantile system of accounting a copy of the Manufacturing Account or Trading Account, the Profit and Loss Account and Balance Sheet *must* be attached. If the accounts are kept on any other system, description of the system should be given and a copy of any statement which corresponds to the Profit and Loss Account and Balance Sheet in the mercantile accounting system *must* be attached.

If the accounts are audited, a copy of the Auditors' Report together with a statement of audited accounts should be attached.

2. Where the assessee has speculation business, besides any other business or profession, particulars as at item 1 to 33, so far as may be relevant, should be furnished separately in respect of the speculation business.

ANNEXURE 3—SECTION 2—DEPRECIATION AND DEVELOPMENT REBATE

Statement of particulars required under Section 34(1).

Sl. No.	Description of Assets	(i) Written down value of existing assets; (ii) Actual cost of additions, alterations etc.	Period of User (Classify as A, B or C)*	Written down value of assets sold discarded etc.	Net Amount (Col. 3 minus Col. 5)	Prescribed rate of depreciation (%)	No. of days Worked Double Shift only/ Triple Shift**	Initial/ Normal Depreciation claimed @	Extra Shift allowance claimed, Double Shift/ Triple Shift**	Development Rebate claimed (also indicate rate %)	Remarks
1	2	3	4	5	6	7	8	9	10	11	12

TOTAL

Rs. 4

*A-180 days or more.
 B-More than 30 days but less than 180 days.
 C-30 days or less.
 **Prefix D.S. T.S.
 @Prefix I.D. N.D.

Total Depreciation claimed (Col. 9+10) Rs.

Total Development Rebate claimed (Col. 11) Rs.

ANNEXURE 4

Return of particulars to be furnished under Section 133 of the Income-tax Act, 1961.

Statement of names and addresses of all persons to whom the assessee had paid in the previous year(s) rent, interest, commission, royalty or brokerage or any annuity (not being an annuity taxable under the head "Salaries") exceeding Rs. 400 and particulars of all such payments.

Serial No.	Name and address of the payee	Nature of payment	Amount paid	Date of payment	In the case of a payment to a non-resident whether tax has been deducted at source and paid to the credit of the Central Government.
1	2	3	4	5	6

NOTES:- 1. Where the assessee is a trustee, guardian or agent, particulars of the names and addresses of the persons for or of whom the assessee is trustee, guardian or agent should be furnished separately.

2. A dealer, broker or agent or any person concerned in the management of a Stock or Commodity Exchange should furnish a statement of the names and addresses of all persons to whom he or the Exchange has paid in the previous year any sum or aggregate sums (a) in excess of Rs. 2,000 by way of 'differences' and, (b) in excess of Rs. 10,000 in connection with the transfer, whether by way of sale, exchange or otherwise, of assets, or on whose behalf or from whom he or the Exchange has received any such sum, together with particulars (amount, date etc.) of all such payments and receipts.

3. A statement of gift(s) made by the assessee during the previous year(s) should be furnished separately, giving name(s) and addresses of the donee(s), date(s) of gift(s), particulars of property gifted and its value.

RETURN OF INCOME

FORM No. 38

Income-Tax Act, 1961

RULE [12 (i) (b)]

G.I.R. No.

(To be filled in by Income-tax Office)

[For persons other than Companies, Co-operative Societies and Local Authorities, whose (a) total income does not exceed Rs. 15,000 or (b) total income exceeds Rs. 15,000 but who have no income under the head 'Profits and Gains of Business or profession'.

ASSESSMENT YEAR19....19 Previous Year(s) ending

Name

Address : Office.....

Residence

Status (Individual, HUF, etc.).....

Whether resident/resident but not ordinarily resident/non-resident.....

For Resident individuals only

For Resident HUFs only

Whether married Yes/No.

No. of dependent children

Dependent parent/

Grand parent Yes/No.

No. of members entitled to claim partition

No. of minor co-parceners supported by the family.....

PART I—Statement of Total Income *

Head of Income		Amount of income or Loss (if none, write NONE) Rs.
1. Salaries (Annexure 1)		
2. Interest on Securities :	Gross	Rs.
Deduct : Collection charges		Rs.
Interest on borrowings	Rs.	Rs.
3. Income from House Property (Annexure 2)		
4. Profits and Gains of Business or Profession:		
(a) Own business or profession [attach copy of Trading A/c, P & L A/c and Balance Sheet and Statement showing computation of income].		
(b) Share in the profits of a registered firm.		
(c) Share in the profits of an unregistered firm or association of persons or body of individuals.		
[Any income or loss from speculation business should be stated separately against (a), (b) and (c)].		
5. Capital Gains : (a) Relating to short-term capital assets (b) Relating to other capital assets		
6. Income from other Sources :		
(a) Dividend :	Gross	Rs.
Deduct : Collection Charges	Rs.	
Interest on borrowings	Rs.	
Balance		Rs.
(b) Annuity or commuted value of annuity (Sec. 280-D)		Rs.
(c) Interest or other items		Rs.
7. Aggregate of items 1 to 6		
Deduct : Brought forward loss of earlier year(s) (Sec. 72 to 78)		
BALANCE		
Less : (i) Amount deductible (Sec Part II)		Rs.
(ii) Amount of Annuity deposits (Sec. 280-O)		Rs.
TOTAL INCOME		

*[If the income of any other person is includable in your total income under section 60, 61, 62, 63 or 64 of the Income-tax Act, 1961, such income should also be shown separately in this Return under the appropriate heads.

†In the case of a resident assessee, particulars of foreign income, if any, should be given separately under each head.

§Give details on a separate sheet.

PART II.—*Deductions under Chapter VIA of Income-Tax Act, 1961.*

	Gross amount	Qualifying amount	Rate % of deduction	Amount of deduction
	1	2	3	4
§1. Life insurance premiums, contributions to Provident funds etc. (Sec. 80C)				
§2. Donations (Sec. 80G)				
3. Dividends from new industrial undertakings (Sec. 80K)				
4. Dividends from Indian Companies (Sec. 80L)				
§5. Other items, if any				
6. Total deduction (carried to Part I)				

PART III.—*Statement of sums included in total Income in respect of which Income Tax is not payable or which qualify for rebate or deduction of Income-Tax.*

Particulars	Amount
1. Interest on tax-free securities (Sec. 86A)	
§2. Proportionate part of the tax payable by a registered firm [Sec. 86(iv)]	
§3. Share in the income of an unregistered firm or an association of persons or a body of individuals where tax has been paid or is payable by such firm, association or body [Sec. 86(iii) and (v)]	
§4. Other items, if any	
TOTAL OF PART III	

PART IV.—*Sums not included in Part I and claimed to be not taxable*

Particulars	Amount	Reason why not taxable
TOTAL OF PART IV		

PART V.—Statement of Tax deducted at source and Advance tax paid

Tax deducted at source Advance tax paid (Tax deduction certificates to be attached)			
Particulars	Amount of tax	Date of payment	Amount
Salaries			
Interest on Securities			
Other interest			
Dividends			
Any other income			
TOTAL		TOTAL	

PART VI.—Statement of particulars required under Section 39 (6).

(To be completed where the assessee is a firm/association of persons/body, of individuals/partner in a firm/member of association or body/minor admitted to benefits of partnership).

Name and address of the firm/association of persons/body of individuals	Name of each partner/minor/member	State if any partner/minor is spouse/child of any other partner	Address of the partner/minor/member	Extent of share in the firm/association of persons/body

IMPORTANT.—Where the assessee is a firm seeking continuance of registration granted for an earlier assessment year, a declaration should be attached in form No. 12.

VERIFICATION

I, _____ son/daughter/wife of Shri _____ solemnly declare that to the best of my knowledge and belief the information given in this **Return and the Annexures and Statements accompanying it is correct and complete**, that the amount of total income and other particulars shown are truly **stated and relate to all the previous years relevant to the assessment year commencing on the first day of April, 19_____**.

I further solemnly declare that no other income accrued or arose to or was received by me/the family/the firm/the association of persons/the body of individuals/during the said previous years and that I/the family/the firm/the association/the body of individuals/_____ had, during the said previous years, no other source of income.

I further declare that I am making this return in my capacity as _____ of _____ and that I am competent to make this return and **verify it**.

Date _____

Place _____

(Signature)

IMPORTANT.—Before signing the verification, the signatory should satisfy himself that the return is correct and complete in all respects.

(Any person making a false statement in this Return, shall be liable to prosecution under Section 277 of the Income-tax Act, 1961. and on conviction be punishable with rigorous imprisonment which shall not ordinarily be for less than six months and may extend to two years).

ANNEXURE 1—SALARIES

1. Name and address of the Employer—		Rs.
2. Total amount of salary, wages, etc. including cash allowance to the extent these are not exempt from tax		
3. Value of accommodation provided by the employer free of rent or at a concessional rent		
4. Perquisite value of motor car or other conveyance provided by the employer		
5. Perquisite value of domestic or personal services etc. provided by the employer		
6. Any other amount chargeable under 'Salaries' (Give details)		
Gross Salary		

*Details regarding conveyance	Deduct expenditure on
Make—HP	(a) Books [Sec. 16(i)] Rs.
Date of purchase—	
Actual Cost Rs.	(b) Entertainment [Sec. 16(ii)] Rs.
Expenditure on maintenance Rs.	(c) Profession tax, etc. [Sec. 16(iii)] Rs.
Amount representing wear and tear Rs.	(d) Conveyance* [Sec. 16(iv)] Rs.
TOTAL Rs.	(e) Other items, if any (give details) [Sec. 16(v)] Rs.
Amount attributable to user for employment Rs.	
	Net income under the head 'Salaries' _____

*An employee receiving conveyance allowance is not entitled to this deduction.

ANNEXURE 2—INCOME FROM HOUSE PROPERTY

Serial No.	*Address of property	Gross annual value	Deductions from annual value		Net Amount [Col. 3 <i>minus</i> Cols. 4 & 5]	Deductions					Net income/loss [Col. 6 <i>minus</i> Col. 11]
			Local Taxes	Allowance for newly constructed property/ self-occupied property		Repairs	Collection charges	Interest on borrowings	Other items (Give details)	Total [Col. 7 to 10]	
I	2	3	4	5	6	7	8	9	10	11	12

*Also state, where relevant—

(a) share, if co-owners;

(b) proportion *not* used for own business or profession.

Aggregate income/loss

Less share of other co-owner(s)

Balance carried to Part I of the return

Rs.

Rs.

Rs.

(ii) after Form No. 5, the following Form shall be inserted, namely :—

“FORM No. 5A.

[See Rule 8A(d)]

Statement of particulars for purposes of section 33A relating to (a) planting of tea bushes on land not planted at any time with tea bushes, or on land which had been previously abandoned; (b) re-planting of tea bushes in replacement of tea bushes that have died or have become permanently useless, on any land already planted.

1. Name of assessee.....

Assessment year 19 —19

*2. Particulars of planting referred to in (a) above.

Serial No.	Name of tea estate where planting was done	Whether situated in a “hilly area”; if so, specify the area	“Previous year” in which land was prepared for planting	Extent of land (in hectares) on which planting was done	“Actual cost of planting”	Development allowance admissible @ 50%	Deduction claimed in respect of 2nd/4th previous year	Development allowance reserve create
1	2	3	4	5	6	7	8	9

*3. Particulars of re-planting referred to in (b) above.

Serial No.	Name of tea estate where planting was done	Whether situated in a “hilly area”; if so, specify the area	“Previous year” in which land was prepared for replanting	Extent of land (in hectares) on which re-planting was done	“Actual cost of replanting”	Development allowance admissible @30%	Deduction in respect of 2nd/4th previous year	Development allowance reserve created
1	2	3	4	5	6	7	8	9

Date _____

Place _____

(Signature.)”

*Delete whichever is not applicable.

[No. 11/F. No. 3(33)/67-TPL.]

V. RAMASWAMI IYER, Secy.

